

3123505

POLITEIA
(Company limited by guarantee and without share capital)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2004



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(a company limited by guarantee and without share capital)

Company information
for the year ended 30 November 2004

DIRECTORS'	The Reverend Canon Lord Pilkington of Oxenford Maurice Cowling Dr Sheila Lawlor Sir Brian Williamson CBE
SECRETARY	Dr Sheila Lawlor
COMPANY NUMBER	3123505
REGISTERED OFFICE	8 – 10 New Fetter Lane London EC4A 1RS
ACCOUNTANTS	Reardon & Co Ltd Ash House Breckenwood Road Fulbourn Cambridge CB1 5DQ
SOLICITORS	Charles Russell 8 – 10 New Fetter Lane London EC4A 1RS
BANKERS	Coutts & Co 440 Strand London WC2R 0QS

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ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 2004

	2004 £	2003 £
FIXED ASSETS		
Tangible fixed assets	1,379	1,585
CURRENT ASSETS		
Cash at bank and in hand	7,546	5,397
CREDITORS: Amounts falling due within one year	(13,732)	(4,122)
NET CURRENT LIABILITIES	(6,186)	1,275
TOTAL NET (LIABILITIES)/ASSETS	£(4,807)	£2,860
CAPITALS AND RESERVES		
Profit and loss account	£(4,807)	£2,860

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The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the Board on 18 July 2005 and signed on its behalf.

Sheila Lawlor

Dr Sheila Lawlor
Director

Brian Williamson

Sir Brian Williamson CBE
Director

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30
NOVEMBER 2004

1. ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS.

The full financial statements from which these abbreviated accounts have been extracted have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

CASH FLOW

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standards for Smaller Entities (effective June 2002)

OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

GOING CONCERN

The nature of the company's activities is such that there can be considerable *unpredictable variation in the timing of cash inflows*; in particular, the company is dependent on the support of FSET, its other charitable donors and individual subscribers. In the experience and opinion of the directors, such support will continue to be forthcoming for the foreseeable future and, on this basis, they therefore consider it appropriate to prepare the accounts on a going concern basis. The financial statements do not include any adjustments that might arise from a shortfall in incoming funds.

2. TANGIBLE FIXED ASSETS

The cost of tangible fixed assets is their purchase cost, together with any incidental cost of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a reducing balance basis over the expected useful economic lives of the assets concerned. The principal annual rates for this purpose are:

Office equipment - 20% straight line

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30
NOVEMBER 2003

COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have any share capital. Under its Memorandum and Articles of Association, every member undertakes to contribute to the assets of the company, in the event of its being wound up while a member of the company (or within one year of ceasing to be a member) such amount as may be required not exceeding £1.